| 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|
| 20. | Hindustan Zinc Ltd. | - | 81.55 | - |
| 21. | Indian Oil Corpn. Ltd. | - | 1033.65 | - |
| 22. | Indian Petro-Chemicals Corpn. Ltd. | - | 0.00 | - |
| 23. | IRCON International Ltd. | - | 0.00 | - |
| 24. | Indian Telephone Industries Ltd. | - | 15.63 | - |
| 25. | India Tourism & Devl. Corpn. | - | 51.99 | - |
| 26. | Kudermukh Iron & Ore Comp. Ltd. | - | 11.40 | - |
| 27. | Madras Refineries Ltd. | - | 0.00 | - |
| 28. | Mahanagar Telephone Nigam Ltd. | - | 2360.46 | - |
| 29. | Minerals & Metals Trdg. Corp. Ltd. | - | 0.00 | - |
| 30. | National Aluminium Co. Ltd. | - | 244.30 | - |
| 31. | National Fertilizers Ltd. | - | 1.00 | - |
| 32. | National Mineral Devl. Corpn. Ltd. | - | 17.88 | - |
| 33. | Neyveli Lignite Corpn. | - | 70.43 | - |
| 34. | Oil & Natural Gas Corpn. | - | 1056.67 | - |
| 35. | Rashtriya Chemicals & Fert. Ltd. | - | 30.36 | - |
| 36. | Shipping Corp. of India Ltd. | - | 28.08 | - |
| 37. | State Trading Corpn. | - | 2.25 | - |
| 38. | Steel Authority of India Ltd. | - | 736.06 | - |
| 39. | Videsh Sanchar Nigam Ltd. | - | 379.00 | 785.00$ |
| | Total | 3038.00@ | 8205.47 | 1188.42 |

@ As in 91-92 the shares were sold in bundles the amount realised PSU wise is not available.

- The total amount realised since 91-92 is Rs. 12,431.89 crores.

$ Approximately

**बचत योजनाओं पर ब्याज दर में कमी का प्रभाव**

63. **श्री जनेश्वर मिश्र:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि सरकार ने लघु बचत योजनाओं पर ब्याज दरों को कम कर दिया है;

(ख) यदि हां, तो इसके क्या कारण है और इसका बाजार पर अब तक क्या प्रभाव पड़ा है; और

(ग) इस कमी का विभिन्न बचत योजनाओं पर क्या असर पड़ा है?

**वित्त मंत्री (श्री यशवन्त सिन्हा):** (क) जी, हां।

(ख) लघु बचत योजनाओं पर ब्याज दरें आखिरी बार वर्ष 1993 में संशोधित की गई थीं, जबकि ब्याज दर विनियमन के बाद सरकारी क्षेत्र के बैंकों ने वर्ष 1993 से कई बार अपनी ब्याज दरों में संशोधन किया है। सरकारी क्षेत्र के बैंकों/अखिल भारतीय वित्तीय संस्थाओं की सदृश योजनाओं पर प्रचलित दरों के अनुसार लघु बचत योजनाओं पर ब्याज दरों को तुल्यांकित किया जाना आवश्यक था। ब्याज दरों में संशोधन से बाजार पर पड़ने वाले प्रभाव का कोई मूल्यांकन नहीं किया गया है, लेकिन योजना का तुलनात्मक लाभ बरकरार है।

(ग) लघु बचत योजनाओं पर ब्याज दरों में कमी के प्रभाव का मूल्यांकन करना अभी समय-पूर्व है।

**Decline in Custom and Excise Collection**

64. SHRIMATI VEENA VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether indirect tax collections during 1998-99 are likely to fall considerably short of target, if so, to what extent (i) customs and (ii) Excise collections have fallen short of targets;

(b) the main reasons for the short fall; and

(c) the timely steps, if any, taken to achieve the collection targets?

THE MINISTER OF STATE IN THE MINISTER OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) The budget estimates for (i) customs and (ii) Excise duties during 1998-99 are Rs. 48148 and 57425 crores respectively. The trend of revenue collections indicates that the collections will fall short of estimates. The extent of shortfall, however, will be known only at the end of the current financial year.

(b) Fall in international prices of several commodities and sluggish growth in domestic manufacturing sector are the main reasons for short fall in the revenue collections.

(c) Revenue position is constantly monitored. All possible measures are being taken including gearing up of administrative machinery to maximise revenue collections.

**Updating of Recepits of Premia by LIC**

65. SHRI ANIL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that LIC asks the Policyholders to produce receipts to reconcile missing entries of premium paid by them;

(b) why there is no system of regular updating of receipts of premia in the LIC's offices;

(c) why LIC harasses its customers by threatening 'gaps' in their policy if receipts are not produced; and

(d) why there is no system in LIC of sending cumulative statements each year in respect of premia received by it till that year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) to (c) The LIC has a system of regular updating of receipts of premium in their officies. The Policyholders are asked to produce receipts only if there is any discrepancy on account of certain gaps in the payment of premium.

(d) Premium receipts are issued to the policyholders for each payment. In case premium receipts are lost by the policyholder, on request duplicate receipts are issued. 85% of the branches of the LIC have since been fully computerised and they serve about 95% of the total policies of the LIC. In branches which are computerised, it is possible to give cumulative statements if the policyholder demands for the same.

**Effect of Hike in duty on imports of Gold**

66. DR. MANMOHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) the estimated imports of gold into India during 1997-98 and 1998-99;

(b) the reasons for the spurt in gold imports; and

(c) the effect of recent hike in import duty on gold imports?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) The quantity of gold imported into India during 1997-98 was 635.786 tonnes. The estimated import of gold into India during 1998-99 is expected to be around 550 tonnes.

(b) There was spurt in import of gold in initial months when import of gold was allowed through nominated agencies to take care of unsatiated pent-up demand.

(c) The effect of recent hike of import of gold would be fully appreciated after a couple of months.

**Rescheduling of Loans given to Cement and Steel Companies**

67. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any suggestion from the Federation of Indian Chambers of Commarce and Indsstry to the effect that the loans of cement and steel companies who have defaulted on repayment to Financial Institutions and Banks be rescheduled;

(b) if so, the details thereof; and

(c) the decision taken by Government thereon?